

NSE & BSE / 2024-25 / 119

Date: July 24, 2024

The Manager,
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

The Manager,
Corporate Services,
BSE Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir/Madam,

Sub.: Intimation of proposed Secondary Market Purchase of Persistent Shares by ESOP Trust in a scheduled manner

Ref.: Our Letter bearing Ref. No.:

- 1. NSE & BSE / 2021-22 / 67 dated July 29, 2021, regarding the proposed Secondary Market Purchase of Persistent Shares by ESOP Trust in a scheduled manner**
- 2. NSE & BSE / 2021-22 / 103 dated November 23, 2021, regarding the Intimation of continuation of the proposed Secondary Market Purchase of Persistent Shares by ESOP Trust in a scheduled manner**
- 3. Amendments approved by the shareholders at the Annual General Meetings held on (1) July 21, 2021, (2) July 18, 2023, and (3) July 16, 2024, for the increase in the Pool under PESOS 2014 and ESOP 2017**

We refer to our above-mentioned letters intimating the shareholders' approval for Persistent Employees Stock Option Scheme 2014 ('PESOS 2014') and Employee Stock Option Plan 2017 ('ESOP 2017') of the Company and amendments thereto for increasing the Pool under aforesaid schemes through a source of equity to the Trust to be either through a fresh issue and/or by secondary acquisition to comply with the vesting for the grants.

The above schemes are being managed and administered by PSPL ESOP Management Trust (ESOP Trust) in terms of the shareholders' approval.

The ESOP Trust transfers the shares so acquired to the eligible employees upon exercise of their stock options through off-market transfer to their respective demat accounts.

As regards the purchase of shares by the ESOP Trust from the secondary market, the current requirement for the creation of a sufficient pool of shares to honor the upcoming vesting under the PESOS 2014 and ESOP 2017 Schemes in the next few months is 600,000 Equity Shares of the Company.

Accordingly, it has been decided to acquire 600,000 Equity Shares of the Company by September 30, 2024, in the following manner:

- 1. Purchase of shares in the range of 60,000 - 100,000 shares per week in multiple tranches through ESOP Trust except for the period when the Trading Window is closed.**
- 2. Necessary disclosures will be made to the Compliance Officer after every trade as per the SEBI (Prohibition of Insider Trading) Regulations, 2015, and the Company Code of Conduct for this purpose.**

3. The above Purchase Plan will continue till 600,000 shares are purchased after adhering to the restrictions on the ESOP Trust as per the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
4. The above plan of purchase will be executed from the week starting from July 29, 2024.

This is for your information and record.

Please acknowledge the receipt.

Thanking you,
Yours Sincerely,
For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership No.: A20507